

NOTICE OF PUBLIC HEARING

Notice is hereby given that the California Housing Finance Agency (the "Agency") will hold a public hearing on May 8, 2006, in accordance with Section 147(f) of the Internal Revenue Code of 1986 (the "Code") with respect to a proposed plan for financing certain facilities (pursuant to Code Section 147(f)(2)(C)) through the issuance by the Agency of mortgage revenue bonds (the "Bonds") in one series or issue or in separate series or issues from time to time in an aggregate amount not to exceed \$600,000,000, for the purpose of making or purchasing eligible mortgage loans or for the purpose of refunding certain outstanding obligations of the Agency issued for the purpose of making or purchasing eligible mortgage loans, in each case secured by mortgages on both newly constructed and existing single family homes (which may be detached, condominiums, units in planned unit developments and manufactured housing permanently attached to the land) within the State of California to be owned and occupied primarily by low and moderate income homebuyers.

The meeting will commence at 10:30 a.m. and will be held in the California Housing Finance Agency Conference Room, 1415 L Street, 5th Floor, Sacramento, California. Interested persons wishing to express their views on the issuance of the Bonds or on the nature of the homes securing the mortgages financed by the Bonds will be given the opportunity to do so at the public hearing or may, prior to the time of the hearing, submit written comments to the California Housing Finance Agency, Attention: Elizabeth Hogan (lhogan@CalHFA.ca.gov), 1415 L Street, 5th Floor, Sacramento, California 95814. No particular form for the written comments is required. To allow all interested individuals a reasonable opportunity to express their views, the California Housing Finance Agency will impose the following requirements on persons who wish to participate in the hearing:

- (1) persons desiring to speak at the hearing must file with the Agency a request, in writing, at least 24 hours before the hearing; and
- (2) each person is to limit his/her oral remarks to a period no longer than ten (10) minutes.

DATED: April 24, 2006

THERESA A. PARKER
EXECUTIVE DIRECTOR